



Indian Overseas Bank, Koonimedu Branch
(RS 54 B, ECR Road, Koonimedu, Tindivanum 604303, Tamil Nadu)
Ph: 8925952918, Email id: iob2918@iob.in

e-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES
[Under Proviso to Rule 8(6) of Security Interest (Enforcement) Rules]

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the Borrower/Firm **M/s J S Traders** Proprietor Mr. J Murugan located at 32, South, Thoppu, Annumandai, Marakanam, Tindivanum, Villupuram, Tamil Nadu - 604303 and Borrower/Mortgagor **Mr. J Murugan** S/o D Jothi residing at 32, South, Thoppu, Annumandai, Marakanam, Tindivanum, Villupuram, Tamil Nadu - 604303 that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of **Indian Overseas Bank** Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on **26.05.2026** for recovery of **Rs. 66,89,655.03 (Rupees Sixty Six Lakhs Eighty nine Thousand Six Hundred fifty five and Paise Three only)** plus **undebited interest if any** as on **01.05.2026** due to the Indian Overseas Bank, Secured Creditor from **M/s J S Traders (Borrower/Firm) and Mr. J Murugan (Borrower/Mortgagor)**. The reserve price will be **Rs. 40,00,000/-** and the earnest money deposit will be **Rs.4,00,000/-**

Description of the Immovable property:

Item No:1

Land and building situated on Dry New S.No 229/1, Sub Division No 229/1B, Old Survey No. 239/1 measuring an extent of 0.04.0 Ars in Anumandhai Village, Marakanam Taluk, Villupuram District within the following **boundaries:**
North of Land belonging to Ganesan
East of Road



South of Land belonging to Ramasamy
West of Land belonging to Elumalai

Item No:2

Land and building situated on Dry New S No. 229/2,3,4, Sub Division No 229/4A, Old Survey No. 239/1 measuring an extent of 0.12.0 Ars in Anumandhai Village, Marakanam Taluk, Villupuram District within the following **boundaries**:

North of Land belonging to Ganesan
East of Road
South of Land belonging to Ramasamy
West of Land belonging to Elumalai

Total of Item No. 1 & 2 is 0.16 Ars out of this 0.22 ¼ cents

The property standing in the name of Mr. J Murugan S/o D Jothi

Date and time of e-auction: 26.05.2026 between 11.00 A.M. to 3.00 P.M. with auto extension of 10 minutes each till sale is completed at the platform of <https://baanknet.com/eauction-psb/bidder-registration>

For detailed terms and conditions of the sale, please refer to the service providers link <https://baanknet.com>

Place: Koonimedu

Date: 08.05.2026


Authorized Officer

Securitisation
& Reconstruction of
Financial Assets and
Enforcement of
Security Interest
Act, 2002

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This may also be treated as a Notice under Rule 8(6)/Rule 9(1) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantor/s of the said loan about holding of e-auction on the above-mentioned date.

Terms and Conditions

1. The property(ies) will be sold by e-auction through the service provider <https://baanknet.com/eauction-psb/bidder-registration> under the supervision of the of the Authorized Officer of the Bank.
2. The intending Bidders /Purchasers are requested to register on portal <https://baanknet.com/eauction-psb/bidder-registration> using their mobile number and email-id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders /Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet account

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by **25.05.2026 before 4.00 P.M.** Intending bidders shall have a valid email address and should register their name / account by login to the website of the aforesaid service provider.

3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/RTGS mode (**After generation of Challan from <https://baanknet.com/eauction-psb/bidder-registration> which will provide account details**) in bidders Global EMD Wallet account. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. Bids without EMD shall be rejected summarily. The Earnest Money Deposited shall not bear any interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.

4. The intending participants of e-auction may download copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-auction related to this e-auction from Baanknet – (<https://baanknet.com>).

5. The submission of online application for bid with EMD shall start from- **12.05.2026.**

6. Bidder's Global Wallet should have sufficient balance ($\geq$ EMD amount) at the time of bidding.

7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of **11.00 A.M. to 3.00 P.M.** with auto extension time of **10 minutes** each till the sale is concluded.

8. During the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be of **Rs.25,000/-** to the last higher bid of the bidders. 10 minutes time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of 10 minutes to the last highest bid, the e-auction shall be closed.

9. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorised Officer shall deposit 25% of the sale price (less EMD amount) immediately on the same day and not later than the next working day in favour of "**SARFAESI SALE PARKING ACCOUNT**" to the credit of A/C No: "**29180113035001**" of Indian Overseas Bank, Koonimedu Branch, RS 54 B, ECR Road, Koonimedu, Tindivanam 604303, Tamil Nadu, Branch Code: 2918, IFSC Code: IOBA0002918.

10. The balance amount of sale price shall be paid within 15 days from the date of confirmation of auction sale. Failure to remit the entire amount of sale



price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the property by the purchaser and the property will be resold.

11. The sale certificate will be issued in the name of the successful bidder (purchaser) only, after payment of the entire sale price amount and other taxes/charges, if any.

12. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.

13. The Authorized Officer has the absolute right to accept or reject any bid or postpone or cancel the sale, as the case may be without assigning any reason whatsoever.

14. The property is being sold on **"As is where is", "As is what is" and "Whatever there is"** basis. The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction.

15. As regards the statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.

16. Sale is subject to confirmation by the secured creditor Bank.

17. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.

18. *In compliance with Section 194 IA of the Income Tax Act, 1961 income tax @ 1 % on the Reserve Price shall be deducted and paid under the PAN of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1 % income tax on the bid multiplier amount and the bank shall not take any responsibility for the same.

*In case of any sale/transfer of immovable property of Rupees Fifty lakhs and above, the transferee has to pay an amount equal to 1 % of the consideration as Income Tax.



19. For verification about the title documents and inspection thereof, the intending bidders may contact of "Indian Overseas Bank, Koonimedu Branch, RS 54 B, ECR Road, Koonimedu, Tindivanam 604303, Tamil Nadu" during office hours till **25.05.2026 upto 4.00 P.M.**

20. The intending bidders are advised to read the sale notice, terms and conditions of e-auction, help manual on operational part of e-auction and follow them strictly. In case of any difficulty or assistant is required before or during e-auction process, the bidder may contact authorized representative of e-auction service provider <https://baanknet.com/eauction-psb/bidder-registration>, details of which are available on the e-Auction portal.

21. Once the e-Auction is closed, successful bidder shall be informed by the above referred service provider through SMS/e-mail in the mobile number/e-mail registered with the service provider. However, the sale is subject to confirmation by the secured creditor.

22. Platform (<https://baanknet.com/eauction-psb/bidder-registration>) for e-auction will be provided by service provider with contact no 8291220220 M/S PSB Alliance Limited having Registered office at Unit -1, 3rd Floor ,VIOS Commercial Tower ,Near Vadala Truck Terminal ,Wadala East ,Mumbai - 4000037 operation time of Help desk: 8:00 am to 8:00 pm). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website <https://baanknet.com/eauction-psb/bidder-registration>. Support at support.baanknet@psballiance.com..

Place: Koonimedu
Date:08.05.2026


Authorised Officer




Indian Overseas Bank, Koonimedu Branch
(RS 54 B, ECR Road, Koonimedu, Tindivanam 604303, Tamil Nadu)
Ph: 8925952918, Email id: iob2918@iob.in

NOTICE OF SALE OF IMMOVABLE SECURED ASSETS

Date: 08.05.2026

(Issued under Rule 8(6) and 9(1) of the Security Interest (Enforcement) Rules 2002)

To

1. M/s J S Traders (Borrower/Firm)

Proprietor Mr. J Murugan

Address: 32, South, Thoppu, Annumandai, Marakanam, Tindivanam,
Villupuram, Tamil Nadu - 604303

2. Mr. J Murugan (Borrower/Mortgagor)

S/o - D Jothi

Address: 32, South, Thoppu, Annumandai, Marakanam, Tindivanam,
Villupuram, Tamil Nadu - 604303

Sir/Madam,

1. This has reference to recovery actions initiated against you under the provisions of the SARFAESI Act 2002.
2. Please refer to the possession notice dated **22.04.2022** issued to you regarding taking possession of the secured assets at morefully described in the schedule below:

SCHEDULE OF PROPERTY:

Item No:1

Land and building situated on Dry New S.No 229/1, Sub Division No 229/1B, Old Survey No. 239/1 measuring an extent of 0.04.0 Ars in Anumandhai Village, Marakanam Taluk, Villupuram District within the following **boundaries**:

North of Land belonging to Ganesan

East of Road

South of Land belonging to Ramasamy

West of Land belonging to Elumalai



Item No:2

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West of Land belonging to Elumalai

Total of Item No. 1 & 2 is 0.16 Ars out of this 0.22 ¼ cents

The property standing in the name of Mr. J Murugan S/o D Jothi

and the publication of the said possession notice in "**Dinamalar**" and "**The New Indian Express**" newspapers on **22.04.2022** by the undersigned for the purpose of realization of the secured assets in exercise of the powers conferred on the bank as secured creditor under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules there under.

3. You the above-named borrowers/mortgagor have failed to pay the dues in full save after issuance of demand notice dated **11.01.2022**. Hence, it is proposed to sell the secured assets mentioned in the Schedule below on "as is where is" and "as is what is" condition under Sec 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002.

4. After appropriating the repayments, if any, the **dues in the loan accounts as on 01.05.2026 of Rs. 66,89,655.03 (Rupees Sixty Six Lakhs Eighty nine Thousand Six Hundred fifty five and Paise Three only) plus undebited interest if any** along with further interest at contractual rates and rests, besides costs/charges incurred till the date of repayment in full.

5. **We hereby give you notice of 15 days** that the aforesaid secured assets shall be sold by the undersigned on **26.05.2026 between 11.00 a.m. and 03.00 p.m.** with auto extension of ten minutes through e auction using <https://banknet.com/eauction-psb/bidder-registration>.

6. A copy of the notice inviting offers for e-auction setting out the terms & conditions of sale such as particulars of the secured asset, the dues of the Bank, reserve price, earnest money deposit, date and time fixed for inspection, last date for submission of offers and date, time of sale etc, is enclosed for your



ready information. Please also be advised that the said sale notice will also be published in "**Dinamani**" and "**The New Indian Express**" newspapers shortly.

Yours faithfully,


Authorized officer

